GOVERNMENT OF INDIA
AGRICULTURE
LOK SABHA

UNSTARRED QUESTION NO:860
ANSWERED ON:24.02.2003
REQUEST OF NABARD FOR REPAYMENT OF LOANS
SUBODH MOHITE

Will the Minister of AGRICULTURE be pleased to state:

(a) whether NABARD has requested the State Registrar for cooperative societies of Maharashtra demanding a one time repayment of loans worth Rs.750 crore from Land Development Banks;

(b) if so, the details thereof and the reasons therefor;

(c) whether the Maharashtra Government has liquidated 15 Land Development Banks due to huge losses; and

(d) if so, steps taken by NABARD to realize the amount lended to these banks?

Answer

MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE (SHRI HUKUMDEO NARAYAN YADAV)

(a)&(b): NABARD, Government of Maharashtra and Maharashtra State Cooperative Agriculture and Rural Development Bank (MSCARDB) had entered into a tripartite agreement for repayment of the entire outstanding loans amounting to Rs.727.63 crore and the interest thereon to NABARD in 15 instalments on respective due dates.

(c)&(d): Yes, Sir. NABARD has entered into tripartite agreement under which the amount is to be realized in 15 instalments.